



ATLANTA AND WEST POINT RAIL ROAD COMPANY / ANNUAL REPORT / 1967

BOARDS

mkb

J 652.0973
at 62n

CONTENTS

1967 ANNUAL REPORT

| | |
|--|----|
| DIRECTORS AND STAFF | 1 |
| PRESIDENT AND GENERAL MANAGER'S REPORT | 2 |
| MAP | 4 |
| STATISTICAL GRAPHS | 5 |
| MILEAGE OPERATED | 6 |
| RAILWAY TAX ACCRUALS | 6 |
| ACCOUNTANTS' OPINION | 7 |
| BALANCE SHEET | 8 |
| INCOME STATEMENT | 10 |
| STATEMENT OF RETAINED INCOME | 11 |
| OPERATING EXPENSES | 12 |
| EXPENSE AND REVENUE STATISTICS | 14 |
| CLASSIFICATION OF FREIGHT TRAFFIC | 15 |
| FREIGHT AND PASSENGER STATISTICS | 16 |
| TRAIN, LOCOMOTIVE AND CAR MILES | 17 |
| PROPERTIES | 18 |
| EQUIPMENT | 19 |

1967

ANNUAL REPORT OF THE ATLANTA AND WEST POINT RAIL ROAD COMPANY
FOR THE YEAR ENDED DECEMBER 31, 1967

Board of Directors

MAY 23 1968 CO 6

Executive Committee

the Staff

J. ARCH AVARY, JR., *Atlanta, Georgia*
EDWARD G. COLE, JR., *Newnan, Georgia*
JOHN W. DENT, *Atlanta, Georgia*
WILLIAM H. KENDALL, *Louisville, Kentucky*
JOSEPH L. LANIER, *West Point, Georgia*
J. CLYDE MIXON, *Atlanta, Georgia*
CARL J. REITH, *Atlanta, Georgia*
W. THOMAS RICE, *Jacksonville, Florida*
DONALD D. STRENCH, *Atlanta, Georgia*

WILLIAM H. KENDALL
W. THOMAS RICE
DONALD D. STRENCH

DONALD D. STRENCH, *President and General Manager*
TIMOTHY C. BULLARD, *Secretary and Treasurer*
JOHN E. MACCARTHY, *Comptroller*
KENNETH C. DUFFORD, *General Superintendent-Chief Engineer*
EDGAR J. HALEY, *Chief Mechanical Officer*
TRAVIS P. KING, *Director of Personnel*
HENRY W. BRAY, *Purchasing Agent*
ALBERT A. WARD, JR., *General Passenger Agent*
JOSEPH E. SAUCIER, *Manager of Industrial Development*
HERBERT B. BAINBRIDGE, *Real Estate Agent*
WILBUR T. MARTIN, *Chief Traffic Officer — Sales*
T. LESLIE SMITH, *Chief Traffic Officer — Marketing and Research*
HEYMAN AND SIZEMORE, *General Counsel*

REPORT TO OUR STOCKHOLDERS

Fellow Stockholders of the Atlanta and West Point Rail Road Company:

We are pleased to report that your Company continued to maintain the strong financial condition it has enjoyed in the past. Although there was an operating deficit, due principally to increased labor costs and high cost of equipment rentals, we enjoyed a modest profit. The consistency of the Company's dividend policy was continued during the year with the payment of \$2.00 a share as of August 1, and \$2.00 a share as of December 6.

Freight traffic for the year continued to improve, with a total freight revenue of \$3,192,310.81, an increase of \$85,544.35 over 1966, or 2.8 percent. Passenger, mail, baggage and express revenues continued to decline; however, the discontinuance of two deficit passenger trains in 1966 and controlled operating expenses in 1967 enabled us to obtain a ratio of passenger and allied revenues to expenses approximating that of last year.

Wage increases and fringe benefits secured by railroad employees added substantially to the cost of providing rail service. These extra costs were somewhat offset by greater efficiency and the application of better methods and machinery, resulting in an operating ratio of 84.90.

A plan for the establishment of a central maintenance shop in Atlanta, Georgia, approved by your Board of Directors in 1967, is being progressed. This, along with other reorganization and improvement plans, should place our maintenance of locomotives and equipment on a modern and efficient basis.

The addition of one GP-40, 3000 h.p. diesel electric locomotive not only provides added power for traffic requirements but will assist in the reduction of locomotive maintenance and repairs.

Increased freight traffic resulted in higher rental expenses for cars of other railroad ownership and private line equipment. Our car rehabilitation program is being accelerated to reduce this expense.

Operating expenses for the year decreased by 3.5 percent from 1966, including a reduction of 7.0 percent in transportation costs.

Capital improvements in communication, maintenance of way and allied equipment, enabled us to maintain a more effective control over expenses. The first steps in system-wide radio coverage were taken with the installation of a VHF base radio station remote control system, giving instantaneous communication between dispatcher and trains on the entire line through installations at Newnan and LaGrange, Georgia. Roadway maintenance was given increased emphasis, with 1.93 miles of new 115 pound rail laid, releasing 100 pound relay material for industrial sidings and passing tracks. The mechanization of roadway activities was further improved by the purchase, in partnership with The Western Railway

of Alabama and the Georgia Railroad, of a Junior Electromatic Tamper, Quick-way Crane mounted on truck, a front-end loader, and a tractor with backhoe.

Our electronic data processing program was expanded with the installation of an I.B.M. 360 model 20 computer, which will enable us to apply computer techniques in the field of accounting and traffic statistics, and afford a more coordinated use of freight car equipment. In the coming years this program will produce timely, meaningful analyses of operations which will permit operating personnel to rapidly detect areas of below-standard performance and to take corrective action.

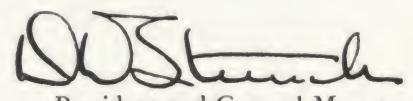
Entering 1968, your Company is prepared to play an expanding role in the economic development of the territory it serves. Economic growth in this area is evident in the improvement and enlargement of existing plants and facilities along our railroad.

After many years of loyal and efficient service, several members of our staff retired during 1967. Among these were A. P. McElroy, General Passenger Agent; John G. Dicks, Car Accountant; and A. L. Stokes, Assistant Auditor of Receipts (Rates and Divisions). Early in 1968 J. B. Wilson retired as Chief Engineer.

K. C. Dufford was appointed as General Superintendent-Chief Engineer, and E. J. Haley was appointed Chief Mechanical Officer.

It is with regret we report the death of R. L. Parker, General Agent at Birmingham, Alabama.

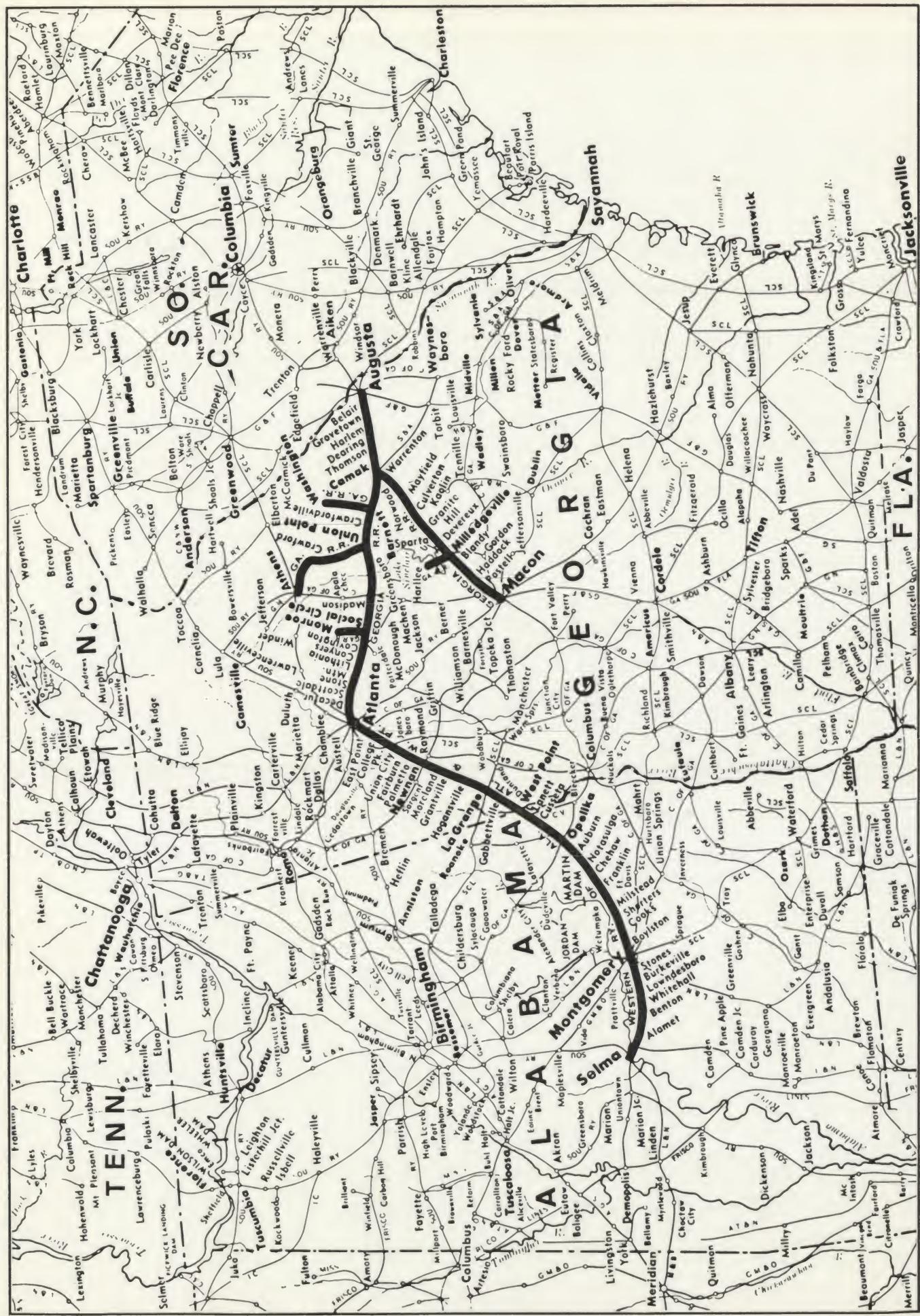
The people on the Atlanta and West Point Rail Road are among the best in the industry. They are responsible for your Company's past achievements, and their support will be reflected in the A&WP's performance in the years to come. For their contribution and loyalty, we are grateful.



D. J. Stenhouse
President and General Manager

Atlanta, Georgia

April 23, 1968

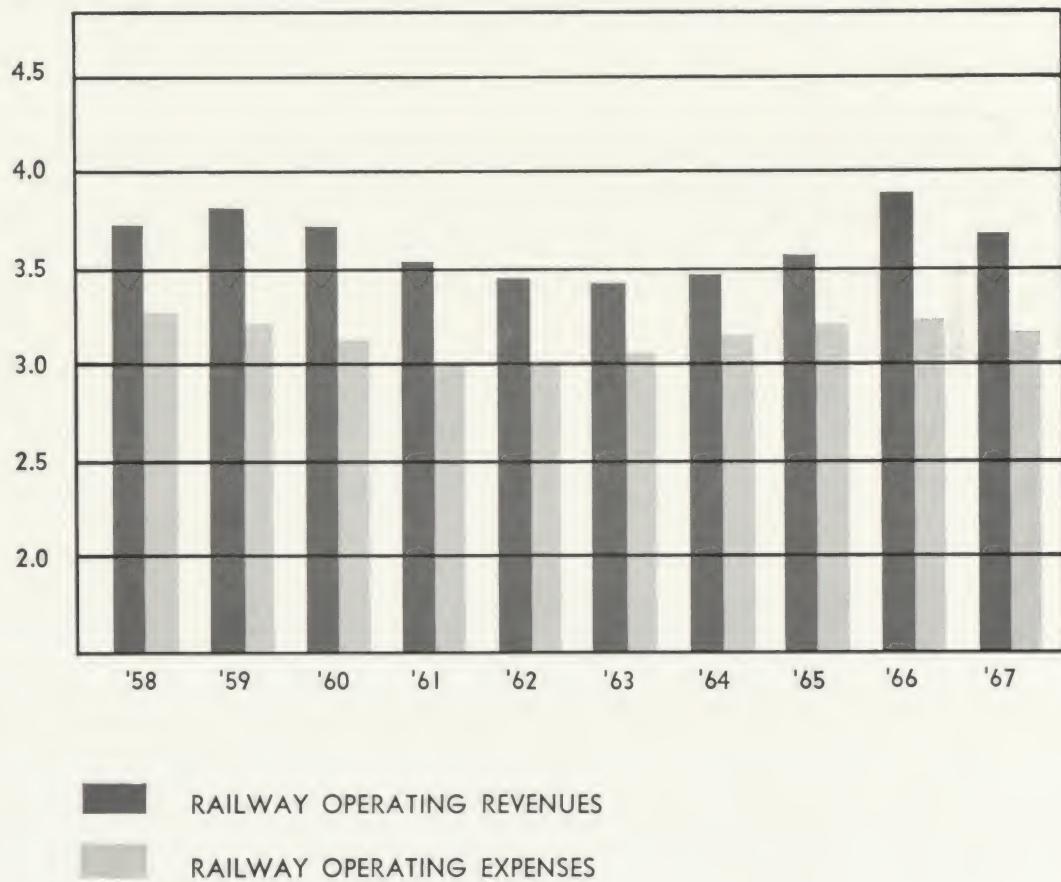


Atlanta and West Point Rail Road Company / The Western Railway of Alabama / Georgia Railroad

Atlanta and West Point Rail Road Company / The Western Railway of Alabama / Georgia Railroad

RELATIONSHIP BETWEEN OPERATING
REVENUES AND EXPENSES BY YEARS
1958 TO 1967

MILLIONS OF DOLLARS



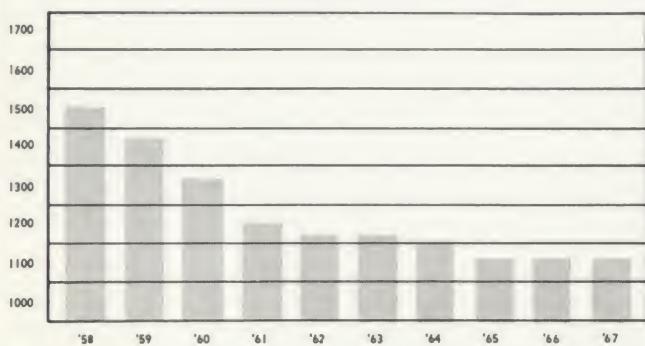
RAILWAY OPERATING REVENUES

RAILWAY OPERATING EXPENSES

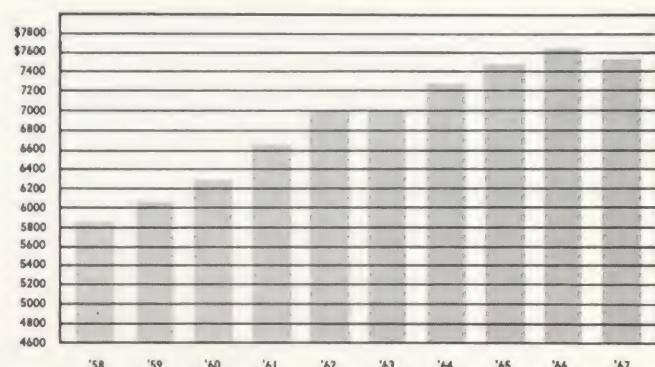
CHARTS REPRESENT TOTALS OF JOINTLY OPERATED LINES

Atlanta and West Point Rail Road Company
The Western Railway of Alabama
Georgia Railroad

AVERAGE NUMBER OF EMPLOYEES
1958-1967



AVERAGE COMPENSATION PER EMPLOYEE
1958-1967



MILEAGE OPERATED

Miles of road operated at December 31, 1967:

MAIN LINE:

| | |
|--|-------|
| Atlanta to West Point..... | 85.72 |
| Less—Leased to Atlanta Terminal Company..... | 0.10 |
| Hulsey Junction to Oakland City..... | 5.16 |

TRACKAGE RIGHTS:

| | |
|---|-------|
| Atlanta Terminal Company, Atlanta..... | 0.46 |
| Central of Georgia Railway, Oakland Junction..... | 0.05 |
| Georgia Railroad (Atlanta Joint Terminals)..... | 2.02 |
| Total mileage operated..... | 93.31 |

Total mileage operated in freight and passenger service was 90.44 and 86.08 miles, respectively.

TAXES

| | 1967 | 1966 | Amount | Increase —Decrease |
|--|-------------------|-------------------|------------------|-----------------------|
| | 1967 | 1966 | Amount | Per Cent |
| UNITED STATES GOVERNMENT TAXES: | | | | |
| Railroad Retirement..... | \$ 109,030 | \$ 104,579 | \$ 4,451 | 4.26 |
| Unemployment Insurance..... | 36,579 | 40,281 | —3,702 | —9.19 |
| Other..... | 153 | 1,565 | —1,412 | —90.22 |
| Total..... | 145,762 | 146,425 | —663 | —0.45 |
| STATE AND LOCAL TAXES: | | | | |
| Property..... | 47,140 | 53,164 | —6,024 | —11.33 |
| Sales and use..... | 24,924 | 20,105 | 4,819 | 23.97 |
| Other..... | 2,140 | 2,941 | —801 | —27.24 |
| Total..... | 74,204 | 76,210 | —2,006 | —2.63 |
| TOTAL..... | 219,966 | 222,635 | —2,669 | —1.20 |
| Taxes on nonoperating property..... | 12,420 | 12,383 | 37 | 0.30 |
| GRAND TOTAL..... | \$ 232,386 | \$ 235,018 | \$ —2,632 | —1.12 |

HASKINS & SELLS
ACCOUNTANTS

ATLANTA

ACCOUNTANTS' OPINION

Atlanta and West Point Rail Road Company:

We have examined the balance sheet of Atlanta and West Point Rail Road Company as of December 31, 1967 and the related statements of income and of retained income for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

The Company maintains its accounts in conformity with the Uniform System of Accounts for Railroad Companies prescribed by the Interstate Commerce Commission and the accompanying financial statements have been prepared in accordance therewith. As explained in Note 1, the provisions of such system vary in certain respects from generally accepted accounting principles.

Hire of Freight Cars—Net, included in the Statement of Income, was estimated to be approximately \$175,000 for the year ended December 31, 1967. In our opinion, such estimated expense was approximately 238,000. If this amount had been recorded, the net loss for the year would have been approximately \$36,000.

In our opinion, with the exceptions referred to in the preceding paragraphs, the accompanying financial statements present fairly the financial position of the Company at December 31, 1967 and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Haskins & Sells

April 15, 1968

BALANCE SHEET
ASSETS

| | December 31 | |
|--|------------------------|------------------------|
| | 1967 | 1966 |
| CURRENT ASSETS: | | |
| Cash | \$ 151,922.39 | \$ 234,667.15 |
| Temporary cash investments | 684,555.00 | 784,480.00 |
| Net balance receivable from agents | 89,879.00 | 70,453.76 |
| Miscellaneous accounts receivable | 134,557.35 | 42,233.32 |
| Accrued accounts receivable | 38,131.21 | 40,508.51 |
| Material and supplies | 212,356.36 | 201,526.80 |
| Prepayments and other current assets | 9,763.39 | 10,334.54 |
| Total | 1,321,164.70 | 1,384,204.08 |
| SPECIAL FUND: | | |
| Insurance | 2,524.86 | 2,409.47 |
| INVESTMENTS: | | |
| Investments in affiliated companies | 233,564.82 | 233,050.13 |
| PROPERTIES: | | |
| Transportation— | | |
| Road and equipment | 11,256,722.63 | 11,308,146.77 |
| Less accrued depreciation and amortization | 5,171,245.63 | 5,222,820.62 |
| Total transportation property, less recorded depreciation and amortization | 6,085,477.00 | 6,085,326.15 |
| Miscellaneous | | |
| Less accrued depreciation | 814,689.84 | 774,736.84 |
| Total miscellaneous property, less recorded depreciation | 174,104.71 | 174,104.71 |
| Total properties, less recorded depreciation and amortization | 640,585.13 | 600,632.13 |
| Total properties, less recorded depreciation and amortization | 6,726,062.13 | 6,685,958.28 |
| OTHER ASSETS AND DEFERRED CHARGES: | | |
| Other assets | 32,348.39 | 28,701.61 |
| Deferred charges | 165,957.55 | 29,676.91 |
| Total | 198,305.94 | 58,378.52 |
| TOTAL | \$ 8,481,622.45 | \$ 8,364,000.48 |

BALANCE SHEET
LIABILITIES AND SHAREHOLDERS' EQUITY

| | December 31 | |
|--|------------------------|------------------------|
| | 1967 | 1966 |
| CURRENT LIABILITIES: | | |
| Traffic and car-service balances—net | \$ 214,025.89 | \$ 11,131.27 |
| Audited accounts payable | 146,106.38 | 180,036.74 |
| Miscellaneous accounts payable | 14.52 | 142,362.44 |
| Unmatured interest accrued | 3,127.81 | 1,345.43 |
| Accrued accounts payable | 278,832.43 | 229,910.37 |
| Taxes accrued | 3,078.97 | 2,350.46 |
| Total (exclusive of long-term debt due within one year) | 645,186.00 | 567,136.71 |
| LONG-TERM DEBT DUE WITHIN ONE YEAR: | | |
| Equipment obligations | 128,996.32 | 148,959.32 |
| LONG-TERM DEBT: | | |
| Equipment obligations | 1,121,459.35 | 1,041,202.67 |
| RESERVE: | | |
| Insurance | 125,782.13 | 125,152.37 |
| OTHER LIABILITIES AND DEFERRED CREDITS: | | |
| Other liabilities | 36,640.68 | 37,338.40 |
| Deferred credits | 151,242.22 | 100,113.26 |
| Total | 187,882.90 | 137,451.66 |
| SHAREHOLDERS' EQUITY: | | |
| Capital stock—authorized, 25,000 shares of \$100 par value each; outstanding, 24,636 shares | 2,463,600.00 | 2,463,600.00 |
| Retained income | 3,808,715.75 | 3,880,497.75 |
| Total | 6,272,315.75 | 6,344,097.75 |
| TOTAL | \$ 8,481,622.45 | \$ 8,364,000.48 |

See the accompanying Notes to Financial Statements.

STATEMENT OF INCOME

| | 1967 | 1966 | Increase or Decrease |
|--|---------------------|----------------------|-------------------------|
| OPERATING INCOME: | | | |
| Railway Operating Income: | | | |
| Railway operating revenues..... | \$ 3,652,544.33 | \$ 3,793,252.11 | \$ —140,707.78 |
| Railway operating expenses..... | 3,101,041.39 | 3,213,002.49 | —111,961.10 |
| Net revenue from railway operations..... | 551,502.94 | 580,249.62 | —28,746.68 |
| Railway tax accruals..... | 219,966.04 | 222,635.46 | —2,669.42 |
| Railway operating income..... | 331,536.90 | 357,614.16 | —26,077.26 |
| Rent Income: | | | |
| Rent from locomotives..... | 25,670.51 | 6,286.74 | 19,383.77 |
| Rent from passenger-train cars..... | 42,109.46 | 46,574.76 | —4,465.30 |
| Rent from work equipment..... | 7,919.50 | 7,942.16 | —22.66 |
| Joint facility rent income..... | 19,733.62 | 19,210.73 | 522.89 |
| Total rent income..... | 95,433.09 | 80,014.39 | 15,418.70 |
| Rent Payable: | | | |
| Hire of freight cars—net..... | 174,510.29 | 97,832.06 | 76,678.23 |
| Rent for locomotives..... | 12,395.02 | 13,130.99 | —735.97 |
| Rent for passenger-train cars..... | 45,763.40 | 68,129.68 | —22,363.28 |
| Rent for work equipment..... | 2,606.23 | 2,841.62 | —235.39 |
| Joint facility rents..... | 223,691.69 | 253,201.49 | —29,509.80 |
| Total rent payable..... | 458,969.63 | 435,135.84 | 23,833.79 |
| Net rent payable..... | 363,536.54 | 355,121.45 | —8,415.09 |
| Net railway operating income..... | —31,999.64 | 2,492.71 | —34,492.35 |
| OTHER INCOME: | | | |
| Miscellaneous rents..... | 54,430.82 | 53,411.74 | 1,019.08 |
| Income from nonoperating property..... | 35,193.67 | 37,381.16 | —2,187.49 |
| Dividends..... | 2,000.00 | 2,000.00 | |
| Interest..... | 43,847.69 | 43,087.91 | 759.78 |
| Miscellaneous, property sales, etc..... | 729.00 | 91,904.88 | —91,175.88 |
| Total other income..... | 136,201.18 | 227,785.69 | —91,584.51 |
| Total income..... | 104,201.54 | 230,278.40 | —126,076.86 |
| MISCELLANEOUS DEDUCTIONS FROM INCOME: | | | |
| Rents..... | —2,891.05 | 5,662.74 | —8,553.79 |
| Tax accruals..... | 12,420.16 | 12,383.32 | 36.84 |
| Income charges..... | 11,525.73 | 2,470.71 | 9,055.02 |
| Total miscellaneous deductions..... | 21,054.84 | 20,516.77 | 538.07 |
| Income available for fixed charges..... | 83,146.70 | 209,761.63 | —126,614.93 |
| FIXED CHARGES: | | | |
| Interest on funded debt..... | 56,334.70 | 55,723.95 | 610.75 |
| Amortization of discount on funded debt..... | 50.00 | | 50.00 |
| Total fixed charges..... | 56,384.70 | 55,723.95 | 660.75 |
| NET INCOME | \$ 26,762.00 | \$ 154,037.68 | \$ —127,275.68 |
| Net income per share of stock..... | 1.09 | 6.25 | —5.16 |

—Decrease.

See the accompanying Notes to Financial Statements.

STATEMENT OF RETAINED INCOME

CREDITS

| | |
|---------------------------------------|---------------------------|
| Retained income, January 1, 1967..... | \$ 3,880,497.75 |
| Net income for the year..... | 26,762.00 |
| | <hr/> <u>3,907,259.75</u> |

DEBITS

| | |
|---|------------------------------|
| Dividends to shareholders: | |
| \$2 a share paid August 1, 1967..... | \$ 49,272.00 |
| \$2 a share paid December 6, 1967..... | 49,272.00 98,544.00 |
| Retained income, December 31, 1967..... | <hr/> <u>\$ 3,808,715.75</u> |

NOTES TO FINANCIAL STATEMENTS

1. The provisions of the Uniform System of Accounts for Railroad Companies prescribed by the Interstate Commerce Commission vary from generally accepted accounting principles in that, under the Uniform System, no accounting recognition is given to the possible effect on income taxes in future years of current reductions in income taxes resulting from the deductions for amortization and depreciation of property for income tax purposes in excess of the amounts recorded in the accounts. The cumulative amount of such reductions in income taxes included in retained income at December 31, 1967 was \$578,000, of which \$18,000 was included in net income for the year 1967.
2. The Company, together with Southern Railway Company and Central of Georgia Railway Company, jointly and severally guarantees unconditionally the payment of principal and interest of the first mortgage series A, 4% bonds of Atlanta Terminal Company due August 1, 1969, of which \$210,000 were outstanding at December 31, 1967.
3. The Company has an unfunded, non-contributory pension plan for officers and supervisory employees but reserves the right to discontinue the plan at any time. Related charges to operating expenses in 1967 and 1966, representing amounts paid to retired employees, were approximately \$14,000 and \$10,000, respectively. The effect on the accompanying financial statements of the amounts required to provide for current and past service pension costs would not have been material.
4. The Company carries a service interruption policy under which it will be entitled to indemnity for certain work stoppage losses. In the event such losses are sustained by other railroads holding similar policies, the Company may be obligated to pay additional premiums, subject to a maximum premium of \$50,000.

OPERATING EXPENSES

| ACCOUNT | 1967 | 1966 | Increase or Decrease |
|---|---------------|---------------|-------------------------|
| Maintenance of Way and Structures: | | | |
| 201 Superintendence | \$ 42,252.18 | \$ 36,816.59 | \$ 5,435.59 |
| 202 Roadway maintenance | 26,334.54 | 28,176.83 | -1,842.29 |
| 208 Bridges, trestles and culverts | 689.95 | 3,327.85 | -2,637.90 |
| 212 Ties | 31,373.73 | 5,185.05 | 26,188.68 |
| 214 Rails | 2,674.14 | 3,793.79 | -1,119.65 |
| 216 Other track material | 483.43 | -213.04 | 696.47 |
| 218 Ballast | 13,712.95 | 16,093.89 | -2,380.94 |
| 220 Track laying and surfacing | 45,719.87 | 56,215.09 | -10,495.22 |
| 221 Fences, snowsheds, and signs | 16.67 | 79.97 | -63.30 |
| 227 Station and office buildings | 4,185.60 | 5,323.73 | -1,138.13 |
| 229 Roadway buildings | 1,864.68 | 937.80 | 926.88 |
| 233 Fuel stations | 40.47 | 4.84 | 35.63 |
| 235 Shops and enginehouses | 19.88 | -5.74 | 25.62 |
| 247 Communication systems | 14,449.00 | 12,783.09 | 1,665.91 |
| 249 Signals and interlockers | 20,334.03 | 22,119.90 | -1,785.87 |
| 265 Miscellaneous structures | | 726.69 | 726.69 |
| 266 Road property—Depreciation | 104,479.23 | 102,363.24 | 2,115.99 |
| 267 Retirements—Road | 7,449.52 | 14,135.44 | -6,685.92 |
| 269 Roadway machines | 19,976.99 | 18,096.77 | 1,880.22 |
| 270 Dismantling retired road property | 6,946.45 | 2,325.18 | 4,621.27 |
| 271 Small tools and supplies | 9,164.93 | 11,397.31 | -2,232.38 |
| 273 Public improvements—Maintenance | 6,272.69 | 11,112.21 | -4,839.52 |
| 274 Injuries to persons | 2,427.52 | 1,731.52 | 696.00 |
| 275 Insurance | 937.50 | 540.06 | 397.44 |
| 276 Stationery and printing | 572.21 | 579.89 | -7.68 |
| 277 Employees health and welfare benefits | 9,895.08 | 10,378.34 | -483.26 |
| 278 Maintaining joint tracks, yards and other facilities—Debit | 90,917.35 | 95,112.85 | -4,195.50 |
| 279 Maintaining joint tracks, yards and other facilities—Credit | -5,932.86 | -5,697.52 | -235.34 |
| 282 Other expenses | 14.79 | 343.78 | -328.99 |
| Total | 457,272.52 | 453,785.40 | 3,487.12 |
| Maintenance of Equipment: | | | |
| 301 Superintendence | 20,841.48 | 22,286.96 | -1,445.48 |
| 311 Other locomotives—Repairs | 165,255.12 | 153,006.19 | 13,248.93 |
| 314 Freight train cars—Repairs | 199,633.41 | 198,338.37 | 1,295.04 |
| 317 Passenger train cars—Repairs | 58,863.05 | 72,641.83 | -13,778.78 |
| 326 Work equipment—Repairs | 2,221.97 | 1,659.83 | 562.14 |
| 328 Miscellaneous equipment—Repairs | 6,374.81 | 3,725.29 | 2,649.52 |
| 330 Retirements—Equipment | -4,230.16 | | -4,230.16 |
| 331 Equipment—Depreciation | 174,410.80 | 183,542.36 | -9,131.56 |
| 332 Injuries to persons | 1,964.28 | 1,959.40 | 4.88 |
| 333 Insurance | 2,678.46 | 2,023.27 | 655.19 |
| 334 Stationery and printing | 732.58 | 541.49 | 191.09 |
| 335 Employees health and welfare benefits | 14,556.23 | 16,204.08 | -1,647.85 |
| 336 Joint maintenance of equipment expenses—Debit | 19,594.61 | 15,871.98 | 3,722.63 |
| 337 Joint maintenance of equipment expenses—Credit | -1,348.86 | -1,342.08 | 678 |
| 339 Other expenses | 22.42 | 9.69 | 12.73 |
| Total | 662,570.20 | 670,468.66 | -7,898.46 |
| Traffic: | | | |
| 351 Superintendence | 60,328.27 | 59,117.25 | 1,211.02 |
| 352 Outside agencies | 132,482.35 | 140,051.20 | -7,568.85 |
| 353 Advertising | 1,924.57 | 2,884.66 | -960.09 |
| 354 Traffic associations | 3,705.25 | 3,469.43 | 235.82 |
| 356 Industrial and immigration bureaus | 9,839.02 | 11,466.48 | -1,627.46 |
| 357 Insurance | 100.91 | 72.04 | 28.87 |
| 358 Stationery and printing | 12,177.98 | 14,648.05 | -2,470.07 |
| 359 Employees health and welfare benefits | 9,740.10 | 9,033.47 | 706.63 |
| 360 Other expenses | | 3.62 | -3.62 |
| Total | \$ 230,298.45 | \$ 240,746.20 | \$ -10,447.75 |

—Decrease.

OPERATING EXPENSES

| ACCOUNT | 1967 | 1966 | Increase or Decrease |
|--|-----------------|-----------------|-------------------------|
| Transportation—Rail Line: | | | |
| 371 Superintendence | \$ 32,256.37 | \$ 30,588.63 | \$ 1,667.74 |
| 372 Dispatching trains | 15,841.34 | 15,750.53 | 90.81 |
| 373 Station employees | 145,882.60 | 173,649.63 | —27,767.03 |
| 374 Weighing, inspection and demurrage bureaus | 7,740.37 | 6,504.13 | 1,236.24 |
| 376 Station supplies and expenses | 7,157.01 | 8,322.42 | —1,165.41 |
| 378 Yard conductors and brakemen | 47,948.17 | 45,644.65 | 2,303.52 |
| 380 Yard enginemen | 28,602.31 | 29,221.39 | —619.08 |
| 382 Yard switching fuel | 2,569.58 | 4,216.18 | —1,646.60 |
| 386 Lubricants for yard locomotives | 34.06 | 108.76 | —74.70 |
| 387 Other supplies for yard locomotives | 118.83 | 161.88 | —43.05 |
| 388 Enginehouse expenses—Yard | 6.95 | 6.95 | 0 |
| 389 Yard supplies and expenses | | 5.75 | —5.75 |
| 390 Operating joint yards and terminals—Debit | 494,598.41 | 525,509.17 | —30,910.76 |
| 391 Operating joint yards and terminals—Credit | —73,608.73 | —76,333.39 | 2,724.66 |
| 392 Train enginemen | 130,011.98 | 141,595.84 | —11,583.86 |
| 394 Train fuel | 115,270.54 | 146,828.13 | —31,557.59 |
| 397 Water for train locomotives | 1,386.08 | 856.24 | 529.84 |
| 398 Lubricants for train locomotives | 9,299.98 | 9,673.16 | —373.18 |
| 399 Other supplies for train locomotives | 2,438.36 | 2,584.96 | —146.60 |
| 400 Enginehouse expenses—Train | 48,659.88 | 54,860.61 | —6,200.73 |
| 401 Trainmen | 211,062.43 | 224,742.83 | —13,680.40 |
| 402 Train supplies and expenses | 59,104.22 | 62,034.85 | —2,930.63 |
| 403 Operating sleeping cars | 27,281.41 | 34,280.07 | —6,998.66 |
| 404 Signal and interlocker operation | 9,306.49 | 8,898.70 | 407.79 |
| 405 Crossing protection | 714.50 | —77.83 | 792.33 |
| 407 Communication system operation | 6,904.41 | 5,360.48 | 1,543.93 |
| 409 Employees health and welfare benefits | 26,595.21 | 28,613.42 | —2,018.21 |
| 410 Stationery and printing | 6,785.37 | 5,669.74 | 1,115.63 |
| 411 Other expenses | 221.28 | 99.60 | 121.68 |
| 412 Operating joint tracks and facilities—Debit | 20,523.33 | 20,698.19 | —174.86 |
| 413 Operating joint tracks and facilities—Credit | —8,412.55 | —8,320.00 | 92.55 |
| 414 Insurance | 10,932.10 | 7,882.14 | 3,049.96 |
| 415 Clearing wrecks | 4,530.76 | 5,193.19 | —662.43 |
| 416 Damage to property | 4,479.26 | 5,455.86 | —976.60 |
| 418 Loss and damage—Freight | 26,518.25 | 28,984.48 | —2,466.23 |
| 419 Loss and damage—Baggage | 59.52 | 10.65 | 48.87 |
| 420 Injuries to persons | 47,066.94 | 31,001.75 | 16,065.19 |
| Total | 1,469,887.02 | 1,580,276.79 | —110,389.77 |
| Miscellaneous Operations: | | | |
| 441 Dining and buffet service | 35,723.61 | 30,979.09 | 4,744.52 |
| 449 Employees health and welfare benefits | 895.60 | 710.03 | 185.57 |
| Total | 36,619.21 | 31,689.12 | 4,930.09 |
| General: | | | |
| 451 Salaries and expenses of general officers | 39,528.21 | 39,752.69 | —224.48 |
| 452 Salaries and expenses of clerks and attendants | 120,248.89 | 118,989.18 | 1,259.71 |
| 453 General office supplies and expenses | 20,530.56 | 18,553.68 | 1,976.88 |
| 454 Law expenses | 12,045.25 | 10,521.29 | 1,523.96 |
| 455 Insurance | 106.69 | 101.08 | 5.61 |
| 456 Employees health and welfare benefits | 8,366.94 | 8,426.63 | —59.69 |
| 457 Pensions | 14,277.45 | 10,042.47 | 4,234.98 |
| 458 Stationery and printing | 12,170.61 | 11,079.65 | 1,090.96 |
| 460 Other expenses | 5,131.22 | 5,700.04 | —568.82 |
| 461 General joint facilities—Debit | 11,988.17 | 12,869.61 | —881.44 |
| Total | 244,393.99 | 236,036.32 | 8,357.67 |
| Total railway operating expenses | \$ 3,101,041.39 | \$ 3,213,002.49 | \$ —111,961.10 |
| Ratio of operating expenses to operating revenues | 84.90 | 84.70 | 0.20 |

—Decrease.

RAILWAY OPERATING REVENUES

| YEAR ENDED DECEMBER 31 | Freight | Passenger | Mail | Express | All Other Transportation | Incidental | Joint Facility- Credit | Joint Facility- Debit | Total Railway Operating Revenues |
|---------------------------|----------------|---------------|---------------|---------------|-----------------------------|--------------|------------------------------|-----------------------------|---|
| 1958 | \$2,718,845.76 | \$ 286,998.28 | \$ 241,616.42 | \$ 162,880.15 | \$ 74,546.85 | \$ 75,120.84 | \$ 98,352.37 | \$ 98,36 | \$3,658,262.31 |
| 1959 | 2,878,895.10 | 260,690.17 | 222,552.02 | 211,151.19 | 71,607.23 | 78,827.36 | 91,168.70 | 131,84 | 3,814,759.93 |
| 1960 | 2,792,647.11 | 262,142.70 | 203,783.66 | 179,453.23 | 67,308.09 | 88,203.03 | 78,209.72 | 104,18 | 3,671,643.36 |
| 1961 | 2,720,426.20 | 247,665.21 | 229,351.50 | 143,168.38 | 39,397.04 | 77,232.92 | 77,011.46 | 127,02 | 3,534,125.69 |
| 1962 | 2,636,943.56 | 257,875.55 | 231,136.49 | 100,390.20 | 30,637.39 | 80,753.16 | 76,620.56 | 126,19 | 3,414,230.72 |
| 1963 | 2,656,269.83 | 235,885.30 | 239,467.12 | 94,161.19 | 26,395.94 | 74,966.61 | 73,854.06 | 3,400,875.26 | |
| 1964 | 2,755,142.60 | 208,329.02 | 233,790.94 | 102,015.82 | 27,187.94 | 87,754.06 | 75,723.86 | 133,29 | 3,489,810.95 |
| 1965 | 2,901,128.30 | 176,887.05 | 211,159.64 | 97,081.58 | 22,872.95 | 79,019.31 | 73,338.30 | 145,16 | 3,561,342.37 |
| 1966 | 3,106,766.46 | 170,936.78 | 199,563.64 | 111,754.64 | 25,934.53 | 97,332.06 | 81,114.36 | 150,36 | 3,793,252.11 |
| 1967 | 3,192,310.81 | 97,091.03 | 104,941.90 | 82,851.69 | 22,728.48 | 95,195.64 | 57,629.07 | 204,92 | 3,652,544.33 |

RAILWAY OPERATING EXPENSES AND NET REVENUE FROM RAILWAY OPERATIONS

| YEAR ENDED DECEMBER 31 | Mainte- nance of Way and Structures | Mainte- nance of Equipment | Traffic | Transpor- tation | Miscel- laneous | General | Total Railway Operating Expenses | Net Revenue From Railway Operations | Ratio Operating Expenses to Operating Revenues |
|---------------------------|--|----------------------------------|---------------|---------------------|--------------------|---------------|---|---|--|
| 1958 | \$ 444,763.18 | \$ 620,883.96 | \$ 203,234.04 | \$ 1,751,067.41 | \$ 37,237.98 | \$ 217,418.78 | \$3,274,605.35 | \$ 383,656.96 | 89.51 |
| 1959 | 504,720.90 | 625,446.24 | 215,700.16 | 1,608,153.81 | 40,835.96 | 217,748.54 | 3,212,605.60 | 602,154.33 | 84.22 |
| 1960 | 475,714.42 | 594,053.50 | 218,400.72 | 1,559,452.04 | 40,066.95 | 228,566.47 | 3,116,254.10 | 555,389.26 | 84.87 |
| 1961 | 406,862.22 | 574,269.28 | 226,446.56 | 1,519,164.02 | 41,173.42 | 216,359.15 | 2,984,274.65 | 549,851.04 | 84.44 |
| 1962 | 449,873.43 | 571,609.85 | 231,871.30 | 1,505,374.71 | 40,297.59 | 219,939.14 | 3,018,966.02 | 395,264.70 | 88.42 |
| 1963 | 410,192.47 | 659,895.45 | 216,847.71 | 1,474,871.32 | 41,972.46 | 218,376.84 | 3,022,156.25 | 378,719.01 | 88.86 |
| 1964 | 435,764.08 | 689,477.98 | 220,600.54 | 1,534,143.40 | 32,972.94 | 217,375.31 | 3,130,334.25 | 359,476.70 | 89.70 |
| 1965 | 441,221.32 | 687,772.14 | 235,101.08 | 1,547,499.64 | 24,852.56 | 236,909.73 | 3,173,356.47 | 387,986.10 | 89.11 |
| 1966 | 453,785.40 | 670,468.66 | 240,746.20 | 1,580,276.79 | 31,689.12 | 236,036.32 | 3,213,002.49 | 580,249.62 | 84.70 |
| 1967 | 457,272.52 | 662,570.20 | 230,298.45 | 1,469,887.02 | 36,619.21 | 244,393.99 | 3,101,041.39 | 551,502.94 | 84.90 |

CLASSIFICATION OF FREIGHT TRAFFIC

| COMMODITY | 1967 | | 1966 | | Increase or Decrease Tons |
|--|----------------|--------------------------|----------------|--------------------------|------------------------------------|
| | No. of Tons | Pct. to Total Tons | No. of Tons | Pct. to Total Tons | |
| Farm Products | 191,709 | 5.87 | 198,527 | 6.34 | -6,818 |
| Forest Products | 6,042 | .19 | 6,556 | .21 | -514 |
| Fish and Other Marine Products | 793 | .02 | 740 | .02 | 53 |
| Metallic Ores | 213,223 | 6.53 | 230,410 | 7.36 | -17,187 |
| Coal | 23,996 | .74 | 23,759 | .76 | 237 |
| Crude Petroleum, Natural Gas and Natural Gasoline | 50 | | | | 50 |
| Nonmetallic Minerals, Except Fuels | 514,212 | 15.74 | 502,703 | 16.05 | 11,509 |
| Ordnance and Accessories | 22,765 | .70 | 314 | .01 | 22,451 |
| Foods and Kindred Products | 232,910 | 7.13 | 256,091 | 8.18 | -23,181 |
| Tobacco Products | 4,042 | .12 | 4,069 | .13 | -27 |
| Basic Textiles | 20,389 | .63 | 29,855 | .95 | -9,466 |
| Apparel and Other Finished Textile Products, including Knitted | 1,759 | .05 | 1,553 | .05 | 206 |
| Lumber and Wood Products, except Furniture | 230,729 | 8.59 | 239,350 | 7.64 | 41,379 |
| Furniture and Fixtures | 8,213 | .25 | 8,448 | .27 | -235 |
| Pulp, Paper and Allied Products | 322,793 | 9.88 | 303,049 | 9.67 | 19,744 |
| Printed Matter | 451 | .01 | 638 | .02 | -187 |
| Chemicals and Allied Products | 623,300 | 19.08 | 527,951 | 16.85 | 95,349 |
| Petroleum and Coal Products | 195,125 | 5.97 | 205,553 | 6.56 | -10,428 |
| Rubber and Miscellaneous Plastic Products | 6,758 | .21 | 20,579 | .66 | -13,821 |
| Leather and Leather Products | 73 | | | | 73 |
| Stone, Clay and Glass Products | 334,665 | 10.25 | 287,585 | 9.18 | 47,080 |
| Primary Metal Products | 81,360 | 2.49 | 89,792 | 2.87 | -8,432 |
| Fabricated Metal Products, except Ordnance Machinery and Transportation | 35,401 | 1.08 | 50,011 | 1.60 | -14,610 |
| Machinery, except Electrical | 9,971 | .31 | 11,959 | .38 | -1,988 |
| Electrical Machinery, Equipment and Supplies | 7,051 | .22 | 8,535 | .27 | -1,484 |
| Transportation Equipment | 28,553 | .88 | 28,493 | .91 | 70 |
| Instruments, Photographic and Optical Goods, Watches and Clocks | 29 | | 10 | | 19 |
| Miscellaneous Products of Manufacturing | 2,554 | .08 | 2,674 | .09 | -120 |
| Waste and Scrap Material | 88,789 | 2.72 | 84,618 | 2.70 | 4,171 |
| Miscellaneous Freight Shipments | 1,423 | .04 | 1,968 | .06 | -545 |
| Containers, Shipping, Returned Empty | 751 | .02 | 737 | .02 | 14 |
| Freight Forwarder Traffic | 22 | | | | 22 |
| Shipper Association or Similar Traffic | 2,823 | .09 | 1,613 | .05 | 1,210 |
| Miscellaneous Mixed Shipments, except Forwarder and Shipper Association | 2,320 | .07 | 2,082 | .07 | 238 |
| Grand Total Carload Traffic | 3,265,054 | 99.96 | 3,130,222 | 99.93 | 134,832 |
| Small Packaged Freight Shipments | 1,399 | .04 | 2,298 | .07 | -899 |
| Grand Total Carload and LCL Traffic | 3,266,453 | 100.00 | 3,132,520 | 100.00 | 133,933 |

—Decrease

FREIGHT AND PASSENGER STATISTICS

| FREIGHT TRAFFIC | 1967 | 1966 | Increase or Decrease | |
|---|--------------|--------------|-----------------------------|----------------|
| | | | Amount | Percent |
| 1 Number of tons carried..... | 3,266,453 | 3,132,520 | 133,933 | 4.28 |
| 2 Number of tons carried one mile..... | 232,062,616 | 226,088,411 | 5,974,205 | 2.64 |
| 3 Number of tons per mile of road (Average)..... | 36,117 | 34,636 | 1,481 | 4.28 |
| 4 Number of tons carried one mile per mile of road..... | 2,565,929 | 2,499,872 | 66,057 | 2.64 |
| 5 Number of tons in each train (Average)..... | 1,246.26 | 1,183.42 | 62.84 | 5.31 |
| 6 Number of tons in each loaded car (Average)..... | 34.73 | 31.04 | 3.69 | 11.89 |
| 7 Average distance one ton carried (Miles)..... | 71.04 | 72.17 | —1.13 | —1.57 |
| 8 Revenue per ton per mile..... | \$ 0.1376 | \$ 0.01374 | \$ 0.0002 | 0.15 |
| 9 Revenue per mile of road..... | 35,297.55 | 34,351.69 | 945.86 | 2.75 |
| 10 Revenue per freight train mile..... | 22.17 | 22.05 | .12 | 0.54 |
| 11 Revenue per freight car mile—Loads..... | 0.61912 | 0.57853 | 0.04059 | 7.02 |
| 12 Revenue per freight car mile—Total..... | 0.37818 | 0.36511 | 0.01307 | 3.58 |
| 13 Revenue per ton..... | 0.98 | 0.99 | —0.01 | —1.01 |
| PASSENGER TRAFFIC | | | | |
| 1 Number of passengers carried..... | 37,120 | 65,142 | —28,013 | —43.00 |
| 2 Number of passengers carried one mile..... | 3,073,131 | 5,409,217 | —2,336,086 | —43.19 |
| 3 Number of passengers per mile of road (Average)..... | 431 | 757 | —326 | —43.06 |
| 4 Number of pass. carried one mile per mile of road..... | 35,701 | 62,839 | —27,138 | —43.19 |
| 5 Number of passengers in each train (Average)..... | 51 | 50 | 1 | 2.00 |
| 6 Number of passengers in each car (Average)..... | 15 | 15 | | |
| 7 Average distance each passenger (Miles)..... | 82.77 | 83.04 | —.27 | —.33 |
| 8 Passenger service train revenue per mile of road..... | \$ 3,312.21 | \$ 5,609.06 | \$ —2,296.85 | —40.95 |
| 9 Passenger service train revenue per pass. train mile..... | 4.53 | 4.31 | .25 | 5.80 |
| 10 Passenger service train revenue per pass. car mile..... | 0.45687 | 0.47471 | —0.01784 | —3.76 |
| 11 Revenue per passenger per mile..... | 0.03159 | 0.03160 | —0.00001 | —.32 |
| 12 Revenue per passenger..... | 2.61 | 2.62 | —.01 | —.38 |
| ALL TRAFFIC | | | | |
| Railway operating revenues per mile of road..... | \$ 40,386.38 | \$ 40,652.15 | \$ —265.77 | —.65 |
| Railway operating revenues per revenue train mile..... | 17.71 | 15.00 | 2.71 | 18.07 |
| Railway operating expenses per mile of road..... | \$ 34,288.38 | \$ 34,433.64 | \$ —145.26 | —.42 |
| Railway operating expenses per revenue train mile..... | 15.04 | 12.71 | 2.33 | 18.33 |
| Per cent of railway operating expenses to oper. revenue..... | 84.90 | 84.70 | .20 | .24 |
| Net revenue per mile of road..... | \$ 6,098.00 | \$ 6,218.51 | \$ —120.51 | —1.94 |
| Net revenue per revenue train mile..... | 2.67 | 2.29 | .38 | 16.59 |
| Per cent of net revenue to total revenue..... | 15.10 | 15.30 | —.20 | —1.31 |
| Railway operating expenses and taxes per mile of road..... | \$ 36,720.56 | \$ 36,818.54 | \$ —97.98 | —.27 |
| Railway operating expenses and taxes per rev. train mile..... | 16.11 | 13.59 | 2.52 | 18.54 |
| Per cent of operating expenses and taxes to total revenues | 90.92 | 90.57 | .35 | .39 |

—Decrease.

TRAIN, LOCOMOTIVE AND CAR MILES

| CLASS | 1967 | 1966 | Increase or Decrease |
|---------------------------------------|------------------|------------------|----------------------------|
| TRAIN MILES | | | |
| 801 Freight | 143,690 | 140,874 | 2,816 |
| 802 Passenger | 62,500 | 112,006 | —49,506 |
| Total Revenue Service Train Miles | 206,190 | 252,880 | —46,690 |
| 805 Non-Revenue Service Train Miles | 288 | 632 | —344 |
| TOTAL TRAIN MILES | 206,478 | 253,512 | —47,034 |
| LOCOMOTIVE MILES | | | |
| 811 Freight—Principal | 143,690 | 140,874 | 2,816 |
| Freight—Trailing Units | 217,669 | 229,691 | —12,022 |
| 812 Passenger—Principal | 62,500 | 112,006 | —49,506 |
| Passenger—Trailing Units | 64,382 | 145,775 | —81,393 |
| Passenger—Light | 4,452 | 9,053 | —4,601 |
| 815 Switching—Train | 54,649 | 54,927 | —278 |
| 816 Switching—Yard—Freight | 25,286 | 30,191 | —4,905 |
| Total Revenue Locomotive Miles | 572,628 | 722,517 | —149,889 |
| 817 Non-Revenue Locomotive Miles | 378 | 632 | —254 |
| TOTAL LOCOMOTIVE MILES | 573,006 | 723,149 | —150,143 |
| FREIGHT CAR MILES | | | |
| 821 Freight Loaded | 5,156,237 | 5,370,132 | —213,895 |
| Freight Empty | 3,160,165 | 3,010,396 | 149,769 |
| System Caboose | 124,830 | 128,423 | —3,593 |
| Freight Car Miles in Passenger Trains | | 256 | —256 |
| Total Freight Car Miles | 8,441,232 | 8,509,207 | —67,975 |
| PASSENGER CAR MILES | | | |
| 822 Passenger Coaches | 90,543 | 181,775 | —91,232 |
| Sleeping and Parlor Cars | 124,318 | 197,760 | —73,442 |
| Club, Lounge, Dining and Observation | 63,185 | 63,612 | —427 |
| Business | 1,198 | 2,224 | —1,026 |
| Mail, Express and Baggage | 344,821 | 571,738 | —226,917 |
| Total Passenger Car Miles | 624,065 | 1,017,109 | —393,044 |
| Total Revenue Car Miles | 9,065,297 | 9,526,316 | —461,019 |
| 825 Non-Revenue Service Car Miles | 1,752 | 3,368 | —1,616 |
| TOTAL CAR MILES | 9,037,049 | 9,529,684 | —462,635 |

—Decrease

PROPERTIES—ROAD, EQUIPMENT AND GENERAL

| | Total | Road | Equipment | Other |
|---------------------------------|------------------------|------------------------|------------------------|----------------------|
| Balance, January 1, 1967..... | \$11,282,114.77 | \$ 7,017,476.84 | \$ 5,350,880.58 | \$-1,086,242.65 |
| Additions..... | 1,030,664.17 | 131,177.20 | 218,884.21 | 680,602.76 |
| Total..... | <u>12,312,778.94</u> | <u>7,148,654.04</u> | <u>5,569,764.79</u> | <u>-405,639.89</u> |
| Retirements..... | 1,056,056.31 | 176,259.87 | 242,575.09 | 637,221.35 |
| Balance, December 31, 1967..... | <u>\$11,256,722.63</u> | <u>\$ 6,972,394.17</u> | <u>\$ 5,327,189.70</u> | <u>-1,042,861.24</u> |

Principal additions to property consisted of the following:

ROAD:

| | |
|--|------------------|
| Increased weight of rail and track fixtures..... | \$ 63,449 |
| Flashing light signal, Fairburn, Ga..... | 4,771 |
| | <u>\$ 68,220</u> |

EQUIPMENT:

| | |
|--|-----------|
| One G. P. 40 diesel electric locomotive..... | \$216,334 |
|--|-----------|

INVESTMENT IN ROAD, EQUIPMENT AND GENERAL FOR YEAR ENDED DECEMBER 31, 1967

| ROAD | Additions | Retirements | Net Total |
|---|-----------------------|-----------------------|----------------------|
| 1 Engineering..... | \$ 140.00 | \$ 426.60 | \$ —286.60 |
| 3 Grading..... | 5,558.63 | 830.86 | 4,727.77 |
| 6 Bridges, trestles and culverts..... | 4,245.12 | 211.42 | 4,033.70 |
| 8 Ties..... | 8,447.78 | 20,598.47 | —12,150.69 |
| 9 Rails..... | 47,348.58 | 47,083.36 | 265.22 |
| 10 Other track material..... | 32,067.72 | 41,849.48 | —9,781.76 |
| 11 Ballast..... | 3,726.76 | 975.74 | 2,751.02 |
| 12 Track laying and surfacing..... | 8,956.35 | 18,769.02 | —9,812.67 |
| 16 Station and office buildings..... | 1,127.76 | 37,797.92 | —37,797.92 |
| 26 Communication systems..... | 16,502.75 | 7,717.00 | 8,785.75 |
| 27 Signals and interlockers..... | 3,055.75 | | 3,055.75 |
| Total expenditures for road..... | 131,177.20 | 176,259.87 | —45,082.67 |
| EQUIPMENT | | | |
| 52 Other locomotives..... | 216,334.24 | 169,413.87 | 46,920.37 |
| 53 Freight-train cars..... | | 14,392.21 | —14,392.21 |
| 54 Passenger-train cars..... | | 58,769.01 | —58,769.01 |
| 57 Work equipment..... | 2,228.10 | | 2,228.10 |
| 58 Miscellaneous equipment..... | 321.87 | | 321.87 |
| Total expenditures for equipment..... | 218,884.21 | 242,575.09 | —23,690.88 |
| GENERAL AND OTHER | | | |
| Work in progress..... | 565,318.63 | 637,221.35 | —71,902.72 |
| Miscellaneous..... | 115,284.13 | | 115,284.13 |
| Total expenditures for general and other..... | 680,602.76 | 637,221.35 | 43,381.41 |
| TOTAL..... | \$1,030,664.17 | \$1,056,056.31 | \$ —25,392.14 |

—Decrease

EQUIPMENT OWNED
December 31, 1963 to 1967

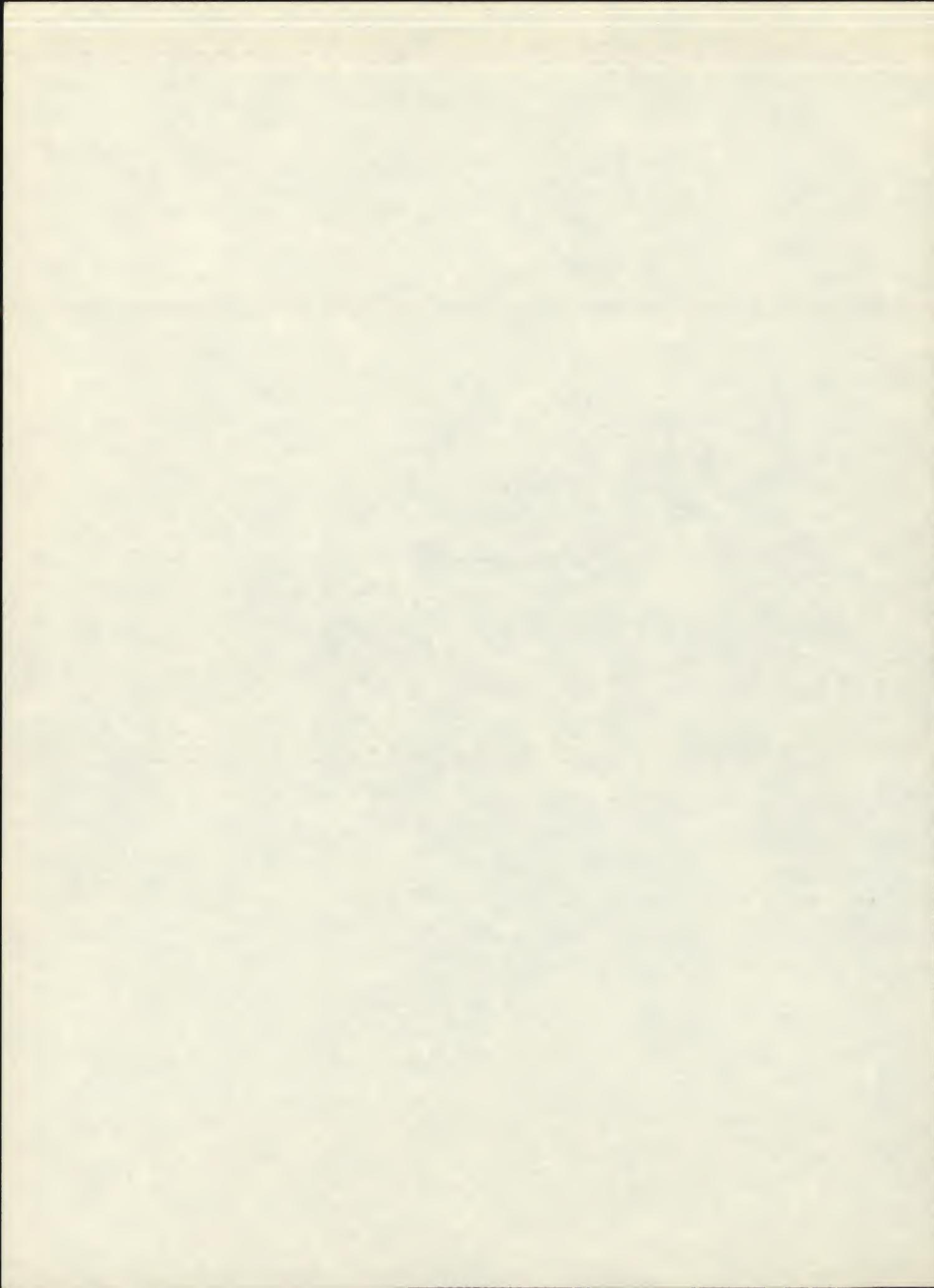
| | 1967 | 1966 | 1965 | 1964 | 1963 |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| Diesel Locomotive Units | 10 | 10 | 10 | 11 | 11 |
| Average Age (Years) | 15.10 | 15.90 | 14.90 | 13.81 | 12.81 |
| Freight Train Cars: | | | | | |
| Box | 375 | 378 | 385 | 343 | 344 |
| Flat | 19 | 20 | 22 | 22 | 22 |
| Gondola | 24 | 24 | 24 | 24 | 52 |
| Hopper | 72 | 72 | 73 | 75 | 75 |
| Racks | 45 | 45 | 45 | 45 | 45 |
| Caboose | 5 | 6 | 6 | 6 | 6 |
| Total Freight Equipment | 540 | 545 | 555 | 515 | 544 |
| Tonnage Capacity of Freight Equipment | 31,065 | 31,246 | 28,970 | 25,986 | 27,860 |
| Average Age (Years) | | 17.95 | 17.14 | 18.62 | 18.07 |
| Passenger Train Cars: | | | | | |
| Coaches | 1 | 3 | 6 | 6 | 6 |
| Sleeping | 1 | 1 | 1 | 4 | 4 |
| Dining | 1 | 1 | 1 | 1 | 1 |
| Combination Mail and Baggage | 1 | 1 | 1 | 1 | 1 |
| Baggage, Express and other Non-Passenger Carrying Cars | 2 | 2 | 2 | 7 | 7 |
| Total Passenger Train Equipment | 6 | 8 | 11 | 19 | 19 |
| Investment in Above Equipment: | | | | | |
| (December 31) | \$ 5,225,542 | \$ 5,251,751 | \$ 5,389,813 | \$ 4,853,493 | \$ 4,943,208 |
| Investment in Company Service Equipment | 101,648 | 99,130 | 100,073 | 97,493 | 100,304 |
| Total Investment in Equipment | \$ 5,327,190 | \$ 5,350,881 | \$ 5,489,886 | \$ 4,950,986 | \$ 5,043,512 |

EQUIPMENT OBLIGATIONS, DECEMBER 31, 1967

| Description and Date | Amount | Unpaid Dec. 31, 1967 | Installments Payable | Interest Rate Percent | Final Payment Due or Paid | Matured or Paid During Year 1967 |
|-------------------------------------|------------------------|-------------------------|-------------------------|-----------------------------|---------------------------------|--|
| Conditional Sale Agreements: | | | | | | |
| April 1, 1952 | \$ 413,100.00 | | Monthly | 3.00 | Oct. 19, 1967 | \$ 21,930.00 |
| October 1, 1952 | 151,800.00 | | Quarterly | 3.25 | Nov. 1, 1967 | 10,120.00 |
| February 15, 1956 | 220,823.79 | \$ 49,220.49 | Monthly | 3.35 | July 1, 1971 | 14,921.28 |
| February 15, 1956 | 242,601.15 | 52,591.08 | Monthly | 3.35 | Apr. 1, 1971 | 16,172.64 |
| October 10, 1960 | 248,400.00 | 132,480.00 | Quarterly | 4.50 | Jan. 1, 1976 | 16,560.00 |
| April 16, 1963 | 236,400.00 | 165,480.00 | Quarterly | 4.20 | May 1, 1978 | 15,760.00 |
| February 9, 1965 | 114,011.10 | 93,742.30 | Monthly | 4.50 | May 1, 1980 | 7,600.80 |
| May 19, 1965 | 655,524.00 | 549,911.80 | Monthly | 4.75 | Aug. 1, 1980 | 43,701.60 |
| May 2, 1967 | 42,840.00 | 35,700.00 | Quarterly | 5.50 | May 1, 1970 | 7,140.00 |
| May 2, 1967 | 171,360.00 | 171,360.00 | Quarterly | 5.75 | May 1, 1982 | |
| Total | \$ 2,496,860.04 | \$ 1,250,455.67 | | | | \$ 153,906.32 |











ATLANTA AND WEST POINT RAIL ROAD COMPANY/4 HUNTER ST./ATLANTA, GA.